

BILL NO. BL2019-1605 (VERCHER, SYRACUSE, & GILMORE) – This ordinance would approve a sublease of a portion of property located at the corner of Broadway and Fifth Avenue North from OliverMcMillan Spectrum Emery, LLC (“OMSE”) to the Metropolitan Government to be used as a museum celebrating African American music. This ordinance is a companion legislative piece to RS2019-1685 and BL2019-1604, described above.

This sublease is specifically related to the National Museum of African American Music, which is to be built at the Fifth + Broad development and funded by grant funds from Metro. For the purpose of facilitating the use of grant funds at the museum, originally approved pursuant to Resolution No. RS2008-388, OMSE intends to convey the museum to the IDB. The IDB would then lease the museum to OMSE (attached as an exhibit to Resolution RS2019-1685), then OMSE would sublease the museum to the Metropolitan Government.

Pursuant to the agreement contained in Ordinance No. BL2019-1604, the African American History Foundation of Nashville, Inc. would assume the obligations of Metro under this sublease. Any Metro obligations under this sublease, including any financial obligations, would be performed by the African American History Foundation of Nashville, Inc.

The term of the sublease is twenty (20) years.

Fiscal Note: Utilization of the PILOT structure for this proposal per BL2019-1604 and BL2019-1605 will allow the use of the previously approved \$10 million grant to fund the Museum without any additional financial obligations by Metro.